

**Exhibit IV**

**Fee Application for the period**

**June 1, 2011 – June 30, 2011**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re	)	Chapter 11
	)	
W. R. Grace & Co. <u>et al.</u> <sup>1</sup> ;	)	Case No. 01-01139 (JKF)
	)	Jointly Administered
Debtors.	)	
	)	

Objection Deadline: October 13, 2011 at 4:00 p.m.  
Hearing date: To be scheduled only if objections  
are timely filed and served.

**NOTICE OF FILING OF MONTHLY FEE APPLICATION**

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lenders (8) the Fee Auditor:

Capstone Advisory Group, LLC ("Capstone"), financial advisors to the Official Committee of Unsecured Creditors of the above captioned debtor and debtors in possession in the above-captioned chapter 11 cases, filed and served its Eighty-Ninth Interim Application for Allowance of Compensation and for Services Rendered and Reimbursement of Expenses Incurred for the period from June 1, 2011 through June 30, 2011 (the "Monthly Fee

<sup>1</sup> The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Date Filed: 9/23/2011  
Docket No: 27655

Application”). Capstone is seeking compensation in the amount of \$88,518.00, representing 80% of \$110,647.50, which is the total amount of fees incurred, and reimbursement for actual and actual and necessary expenses in the amount of \$256.74.

Objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **October 13, 2011 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel for the Debtors, Adam Paul, Esquire, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654 (fax number 312-862-2200), and James E. O’Neill, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Courier 19801) (fax number 302-652-4400), and Janet S. Baer, Esquire, Baer Higgins Fruchtmann LLC, 111 East Wacker Drive, Suite 2800, Chicago, Illinois 60601 (Fax number 312-577-0737); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 222 Delaware Avenue, Suite 1600, Wilmington, Delaware 19801-1659 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod LLP, Wachovia Building, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants,

Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, New York 10022 (fax number 212-644-6755) and Mark Hurford, Esquire, Campbell & Levine, LLC, 800 N. King Street, Suite 300, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins LLP, Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Neil B. Glassman, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036 (fax number 212-715-8000), and Teresa K.D. Currier, Esquire, Saul Ewing LLP, 222 Delaware Avenue, Wilmington, Delaware 19801 (Fax number 302-421-6813); (vii) the Office of the United States Trustee, Attn: David Klauder, Esquire, 844 N. King Street, Wilmington, Delaware 19801 (fax number 302-573-6497); and (viii) the Fee Auditor, Bobbi M. Ruhlander, Esquire, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 1250, Dallas, TX 75201 (Fax number 214-722-0081).

**(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)**

Dated: September 23, 2011  
Wilmington, DE

**RESPECTFULLY SUBMITTED,**

/s/ Michael R. Lastowski

Michael R. Lastowski, Esq. (DE I.D. No. 3892)

Richard W. Riley (DE I.D. No. 4052)

DUANE MORRIS LLP

222 Delaware Avenue, Suite 1600

Wilmington, DE 19801-1659

Telephone: (302) 657-4900

Facsimile: (302) 657-4901

E-mail: mlastowski@duanemorris.com

rriley@duanemorris.com

William S. Katchen, Esquire (Admitted in NJ Only)

DUANE MORRIS LLP

Suite 1200

744 Broad Street

Newark, New Jersey 07102-3889

Telephone: (973) 424-2000

Facsimile: (973) 424-2001

E-mail: wskatchen@duanemorris.com

and

Lewis Kruger, Esquire

STROOCK & STROOCK & LAVAN LLP

180 Maiden Lane

New York, New York 10038-4982

Telephone: (212) 806-5400

Facsimile: (212) 806-6006

E-mail: lkruger@Stroock.com

Co-Counsel for the Official Committee of  
Unsecured Creditors of W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
	)	
W. R. Grace & Co. <u>et al.</u>	)	Case No. 01-01139 (JKF)
	)	Jointly Administered
Debtors.	)	
	)	

Objection Deadline: October 13, 2011 at 4:00 p.m.  
Hearing date: To be scheduled only if objections  
are timely filed and served.

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

Name of Applicant:	Capstone Advisory Group, LLC (formerly known as Capstone Corporate Recovery, LLC)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors
Date of Retention:	June 8, 2004 ( <u>nunc pro tunc</u> to February 4, 2004)
Period for which compensation and reimbursement is sought:	June 1, 2011 through June 30, 2011
Amount of Compensation sought as actual, reasonable and necessary (80% of \$110,647.50):	\$ 88,518.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary (100%):	<u>\$ 256.74</u>
Total Amount Due:	\$ 88,774.74

Capstone replaced FTI Consulting, Inc. ("FTI") as financial advisors to the Official Committee of Unsecured Creditors, nunc pro tunc to February 4, 2004, so ordered by the Court on June 8, 2004.

The total time expended and included herein for the April and May 2011 monthly fee statement is 7.7 hours, and corresponding compensation requested is \$2,802.00.

This is the EIGHTY-NINTH Interim Application filed by Capstone. Disclosure for the current period and prior periods is as follows:

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

**ATTACHMENT A  
TO FEE APPLICATION**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
June 10, 2004	February 4, 2004 through February 29, 2004	\$94,882.00	\$3,932.07	\$75,905.60
June 10, 2004	March 1, 2004 through March 31, 2004	\$136,415.50	\$1,819.00	\$109,132.40
<b>Totals First Quarterly</b>	<b>February 4, 2004 through March 31, 2004</b>	<b>\$231,297.50</b>	<b>\$5,751.07</b>	<b>\$185,038.00</b>
June 12, 2004	April 1, 2004 through April 30, 2004	\$61,925.00	\$678.33	\$49,540.00
July 13, 2004	May 1, 2004 Through May 31, 2004	\$32,665.00	\$477.15	\$26,132.00
August 5, 2004	June 1, 2004 through June 30, 2004	\$106,470.50	\$1,119.63	\$85,176.40
<b>Totals Second Quarterly</b>	<b>April 1, 2004 through June 30, 2004</b>	<b>\$201,060.50</b>	<b>\$2,275.11</b>	<b>\$160,848.40</b>
August 31, 2004	July 1, 2004 through July 31, 2004	\$68,533.50	\$667.60	\$54,826.80
September 24, 2004	August 1, 2004 through August 31, 2004	\$99,215.50	\$1,341.49	\$79,372.40
October 28, 2004	September 1, 2004 through September 30, 2004	\$44,918.25	\$658.72	\$35,934.60
<b>Totals Third Quarterly</b>	<b>July 1, 2004 through September 30, 2004</b>	<b>\$212,667.25</b>	<b>\$2,667.81</b>	<b>\$170,133.80</b>

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
December 6, 2004	October 1, 2004 through October 31, 2004	\$57,592.50	\$229.77	\$46,074.00
December 22, 2004	November 1, 2004 through November 30, 2004	\$84,366.50	\$745.91	\$67,493.20
January 28, 2005	December 1, 2004 Through December 31, 2004	\$82,351.00	\$ 1,943.96	\$65,880.80
<b>Totals Fourth Quarterly</b>	<b>October 1, 2004 through December 31, 2004</b>	<b>\$224,310.00</b>	<b>\$2,919.64</b>	<b>\$179,448.00</b>
February 25, 2005	January 1, 2005 through January 31, 2005	\$69,477.00	\$276.18	\$55,581.60
March 29, 2005	February 1 through February 28, 2005	\$77,228.50	\$1,727.60	\$61,782.80
May 6, 2005	March 1, 2005 through March 31, 2005	\$126,012.00	\$ 494.94	\$100,809.60
<b>Totals Fifth Quarterly</b>	<b>January 1, 2005 through March 31, 2005</b>	<b>\$272,717.50</b>	<b>\$2,498.72</b>	<b>\$218,174.00</b>
June 3, 2005	April 1, 2005 through April 30, 2005	\$ 87,936.00	\$ 435.16	\$ 70,348.80
July 6, 2005	May 1, 2005 through May 31, 2005	\$119,435.00	\$1,275.00	\$ 95,548.00
July 15, 2005	June 1, 2005 through June 30, 2005	\$89,859.00	\$542.69	\$71,887.20



**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Sixth Quarterly</b>	<b>April 1, 2005 through June 30, 2005</b>	<b>\$297,230.00</b>	<b>\$2,252.85</b>	<b>\$237,784.00</b>
September 19, 2005	July 1, 2005 through July 31, 2005	\$90,014.50	\$621.03	\$72,011.60
October 7, 2005	August 1, 2005 through August 31, 2005	\$126,233.00	\$1,532.46	\$100,986.40
October 31, 2005	September 1, 2005 through September 30, 2005	75,983.50	\$482.03	\$60,786.80
<b>Totals Seventh Quarterly</b>	<b>July 1, 2005 through September 30, 2005</b>	<b>\$292,231.00</b>	<b>\$2,635.52</b>	<b>\$233,784.80</b>
December 16, 2005	October 1, 2005 through October 31, 2005	95,742.50	\$750.36	76,594.00
December 30, 2005	November 1, 2005 through November 30, 2005	\$118,062.00	\$1,119.74	\$94,449.60
February 9, 2006	December 1, 2005 through December 31, 2005	\$122,018.50	\$938.82	\$97,614.80
<b>Totals Eighth Quarterly</b>	<b>October 1, 2005 through December 31, 2005</b>	<b>\$335,823.00</b>	<b>\$2,808.92</b>	<b>\$268,658.40</b>
March 21, 2006	January 1, 2006 through January 31, 2006	\$85,745.00	\$631.01	\$68,596.00
April 20, 2006	February 1, 2006 through February 28, 2006	\$173,916.50	\$2,359.69	\$139,133.20

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
May 9, 2006	March 1 through March 31, 2006	\$141,040.50	\$1,017.99	\$112,832.40
<b>Totals Ninth Quarterly</b>	<b>January 1, 2006 through March 31, 2006</b>	<b>\$400,702.00</b>	<b>\$4,008.69</b>	<b>\$320,561.60</b>
May 23, 2006	April 1, 2006 through April 30, 2006	\$125,055.00	\$1,929.46	\$100,044.00
June 21, 2006	May 1, 2005 Through May 31, 2006	\$146,396.50	\$965.43	\$117,117.20
July 20, 2006	June 1, 2006 Through June 30, 2006	\$140,368.50	\$1,263.86	\$140,368.50
<b>Totals Tenth Quarterly</b>	<b>April 1, 2006 through June 30, 2006</b>	<b>\$411,820.00</b>	<b>\$4,158.75</b>	<b>\$329,456.00</b>
	Adjustment for July photocopies		\$(6.55)	
August 25, 2006	July 1, 2006 through July 31, 2006	\$102,449.00	\$566.51	\$ 81,959.20
October 2, 2006	August 1, 2006 Through August 31, 2006	\$111,154.00	\$505.01	\$88,923.20
November 13, 2006	September 1, 2006 through September 30, 2006	\$75,103.50	\$633.57	\$ 60,082.80
<b>Totals Eleventh Quarterly</b>	<b>July 1, 2006 through September 30, 2006</b>	<b>\$288,706.50</b>	<b>\$1,698.54</b>	<b>\$230,965.20</b>

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
December 20, 2006	October 1, 2006 Through October 31, 2006	\$63,155.50	\$206.40	\$50,524.40
January 22, 2007	November 1, 2006 Through November 30, 2006	\$98,985.50	\$809.09	\$79,997.40
March 20, 2007	December 1, 2006 Through December 31, 2006	\$59,630.50	\$381.70	\$47,704.40
<b>Totals Twelfth Quarterly</b>	<b>October 1, 2006 through December 31, 2006</b>	<b>\$221,771.50</b>	<b>\$1,397.19</b>	<b>\$177,417.20</b>
April 20, 2007	January 1, 2007 through January 31, 2007	\$55,703.00	\$ 166.00	\$44,562.40
April 20, 2007	February 1, 2007 through February 28, 2007	\$87,120.50	\$ 344.89	\$69,696.40
June 29, 2007	March 1, 2007 through March 31, 2007	\$119,047.50	\$472.38	\$95,238.00
<b>Totals Thirteenth Quarterly</b>	<b>January 1, 2007 through March 31, 2007</b>	<b>\$261,871.00</b>	<b>\$983.27</b>	<b>\$209,496.80</b>
June 29, 2007	April 1, 2007 through April 30, 2007	\$77,267.00	\$221.70	\$61,813.60
July 3, 2007	May 1, 2007 through May 31, 2007	\$101,181.00	\$838.49	\$80,944.80
August 31, 2007	June 1, 2007 through June 30, 2007	\$90,040.50	\$744.21	\$72,032.40
<b>Totals Fourteenth Quarterly</b>	<b>April 1, 2007 Through June 30, 2007</b>	<b>\$268,488.50</b>	<b>\$1804.40</b>	<b>\$214,790.80</b>

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
October 23, 2007	July 1, 2007 through July 31, 2007	\$78,971.00	\$636.29	\$63,176.80
October 23, 2007	August 1, 2007 through August 31, 2007	\$74,596.00	\$184.06	\$59,676.80
November 7, 2007	September 1, 2007 through September 30, 2007	\$78,887.50	\$396.82	\$63,110.00
<b>Total Fifteenth Quarterly</b>	<b>July 1, 2007 through September 30, 2007</b>	<b>\$232,454.50</b>	<b>\$1217.17</b>	<b>\$185,963.60</b>
January 23, 2008	October 1, 2007 through October 31, 2007	\$51,391.50	\$293.56	\$41,113.20
January 23, 2008	November 1, 2007 through November 30, 2007	\$82,993.00	\$407.99	\$66,394.40
February 7, 2008	December 1, 2007 through December 31, 2007	\$53,730.50	\$308.15	\$42,984.40
<b>Totals Sixteenth Quarterly</b>	<b>October 1, 2007 Through December 31, 2007</b>	<b>\$188,115.00</b>	<b>\$1009.70</b>	<b>\$150,492.00</b>
March 4, 2008	January 1, 2008 through January 31, 2008	\$62,899.50	\$174.14	\$50,319.60
April 14, 2008	February 1, 2008 through February 29, 2008	\$83,686.00	\$423.31	\$66,948.80
May 23, 2008	March 1, 2008 through March 31, 2008	\$88,842.50	\$442.15	\$64,674.00

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Seventeenth Quarterly</b>	<b>January 1, 2008 Through March 31, 2008</b>	<b>\$227,428.00</b>	<b>\$1,039.60</b>	<b>\$181,942.40</b>
June 26, 2008	April 1, 2008 through April 30, 2008	\$ 93,943.50	\$325.30	\$ 75,154.80
July 10, 2008	May 1, 2008 through May 31, 2008	\$ 56,076.00	\$167.26	\$ 44,860.80
September 12, 2008	June 1, 2008 through June 30, 2008	\$ 63,873.50	\$491.33	\$ 51,098.80
<b>Totals Eighteenth Quarterly</b>	<b>April 1, 2008 Through June 30, 2008</b>	<b>\$213,893.00</b>	<b>\$983.89</b>	<b>\$171,114.40</b>
September 25, 2008	July 1, 2008 through July 31, 2008	\$ 57,490.50	\$210.86	\$ 45,992.40
October 17, 2008	August 1, 2008 through August 31, 2008	\$133,751.00	\$1,428.75	\$107,000.80
November 20, 2008	September 1, 2008 through September 30, 2008	\$113,184.00	\$969.07	\$90,547.20
<b>Totals Nineteenth Quarterly</b>	<b>July 1, 2008 Through September 30, 2008</b>	<b>\$304,425.50</b>	<b>\$2,608.68</b>	<b>\$243,540.40</b>
November 21, 2008	October 1, 2008 through October 31, 2008	\$99,906.00	\$334.18	\$79,924.80
February 2, 2009	November 1, 2008 through November 30, 2008	\$71,533.50	\$310.00	\$57,226.80
February 3, 2009	December 1, 2008 through December 31, 2008	\$50,297.00	\$305.01	\$ 40,237.60

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Twentieth Quarterly</b>	<b>October 1, 2008 through December 31, 2008</b>	<b>\$221,736.50</b>	<b>\$949.19</b>	<b>\$177,389.20</b>
April 2, 2009	January 1, 2009 through January 31, 2009	\$51,710.50	\$167.65	\$41,368.40
April 2, 2009	February 1, 2009 through February 28, 2009	\$49,214.50	\$182.61	\$39,371.60
April 23, 2009	March 1, 2009 through March 31, 2009	\$80,353.50	\$338.04	\$64,282.80
<b>Totals Twenty-First Quarterly</b>	<b>January 1, 2009 through March 31, 2009</b>	<b>\$181,278.50</b>	<b>\$688.30</b>	<b>\$145,022.80</b>
June 3, 2009	April 1, 2009 through April 30, 2009	\$57,014.50	\$215.56	\$45,611.60
August 18, 2009	May 1, 2009 through May 31, 2009	\$77,884.00	\$241.67	\$62,307.20
August 18, 2009	June 1, 2009 through June 30, 2009	\$60,801.50	\$136.35	\$48,641.20
<b>Totals Twenty-Second Quarterly</b>	<b>April 1, 2009 Through June 30, 2009</b>	<b>\$195,700.00</b>	<b>\$593.58</b>	<b>\$156,560.00</b>
October 15, 2009	July 1, 2009 through July 31, 2009	\$107,158.50	\$407.68	\$85,726.80
November 9, 2009	August 1, 2009 through August 31, 2009	\$122,699.00	\$94.88	\$98,159.20

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
November 20, 2009	September 1, 2009 through September 30, 2009	\$131,783.50	3,039.11	\$105,426.80
<b>Totals Twenty-Third Quarterly</b>	<b>July 1, 2009 through September 30, 2009</b>	<b>\$361,641.00</b>	<b>\$3,541.67</b>	<b>\$289,312.80</b>
December 21, 2009	October 1, 2009 through October 31, 2009	\$58,063.50	\$366.56	\$46,450.80
February 10, 2010	November 1, 2009 through November 30, 2009	\$47,473.50	\$215.14	\$37,978.80
February 11, 2010	December 1, 2009 through December 31, 2009	\$51,980.50	\$227.98	\$41,584.40
<b>Totals Twenty-Fourth Quarterly</b>	<b>October 1, 2009 through December 31, 2009</b>	<b>\$157,517.50</b>	<b>\$809.68</b>	<b>\$126,014.00</b>
April 19, 2010	January 1, 2010 through January 31, 2010	\$86,544.50	\$107.10	\$69,235.60
April 19, 2010	February 1, 2010 through February 28, 2010	\$79,398.50	\$230.09	\$63,518.80
May 7, 2010	March 1, 2010 through March 31, 2010	\$110,459.00	\$200.56	\$88,367.20
<b>Totals Twenty- Fifth Quarterly</b>	<b>January 1, 2010 through March 31, 2010</b>	<b>\$276,402.00</b>	<b>\$537.75</b>	<b>\$221,121.60</b>
June 18, 2010	April 1, 2010 Through April 30, 2010	\$96,408.00	\$361.54	\$77,126.40

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
July 2, 2010	May 1, 2010 through May 31, 2010	\$81,278.50	\$ 315.94	\$65,022.80
July 19, 2010	June 1, 2010 through June 30, 2010	\$63,226.00	\$ 146.64	\$50,580.80
<b>Totals Twenty-Sixth Quarterly</b>	<b>April 1, 2010 through June 30, 2010</b>	<b>\$240,912.50</b>	<b>\$824.12</b>	<b>\$192,730.00</b>
September 13, 2010	July 1, 2010 through July 31, 2010	\$47,856.50	\$160.09	\$38,285.20
November 18, 2010	August 1, 2010 through August 31, 2010	\$48,462.50	\$201.42	\$38,770.00
November 18, 2010	September 1, 2010 through September 30, 2010	\$64,984.00	\$137.37	\$51,987.20
<b>Totals Twenty-Seventh Quarterly</b>	<b>July 1, 2010 through September 30, 2010</b>	<b>\$161,303</b>	<b>\$498.88</b>	<b>\$129,042.40</b>
January 20, 2011	October 1, 2010 through October 31, 2010	\$34,670.50	\$71.52	\$27,736.40
February 3, 2011	November 1, 2010 through November 30, 2010	\$77,993.00	\$346.27	\$62,394.40
February 9, 2011	December 1, 2010 through December 31, 2010	\$63,595.50	\$120.46	\$50,876.40
<b>Totals Twenty-Eighth Quarterly</b>	<b>October 1, 2010 through December 31, 2010</b>	<b>\$176,259.00</b>	<b>\$538.25</b>	<b>\$141,007.20</b>
April 4, 2011	January 1, 2011 through January 31, 2011	\$43,869.00	\$121.52	\$35,095.20



**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
April 5, 2011	February 1, 2011 through February 28, 2011	\$88,078.50	\$197.13	\$70,462.80
April 29, 2011	March 1, 2011 through March 31, 2011	\$113,587.00	\$222.87	\$90,869.60
<b>Totals Twenty-Ninth Quarterly</b>	<b>January 1, 2011 through March 31, 2011</b>	<b>\$245,534.50</b>	<b>\$541.52</b>	<b>\$196,427.60</b>
June 8, 2011	April 1, 2011 Through April 30, 2011	\$53,913.00	\$113.06	\$43,130.40
July 20, 2011	May 1, 2011 Through May 31, 2011	\$58,429.00	\$143.81	\$46,743.20
September 22, 2011	June 1, 2011 Through June 30, 2011	\$110,647.50	\$256.74	\$88,518.00

**EIGHTY-NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2011 THROUGH JUNE 30, 2011)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Professional**  
**For the Period 6/1/2011 through 6/30/2011**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$760	5.70	\$4,332.00
S. Cunningham	Member	\$760	17.60	\$13,376.00
R. Frezza	Member	\$670	49.90	\$33,433.00
J. Dolan	Consultant	\$445	124.20	\$55,269.00
O. Freidzon	Research Managing Director	\$275	3.50	\$962.50
J. Bloom	Consultant	\$270	9.40	\$2,538.00
M. Desalvio	Research	\$175	1.00	\$175.00
C. Lister	Research Consultant	\$125	2.00	\$250.00
M. Viola	Paraprofessional	\$120	0.90	\$108.00
P. Foose	Paraprofessional	\$120	1.70	\$204.00
<b>For the Period 6/1/2011 through 6/30/2011</b>			<b>215.90</b>	<b>\$110,647.50</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Task Code**  
**For the Period 6/1/2011 through 6/30/2011**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant prepared various analyses of the Project Larch proposed acquisition and prepared a report to the Committee thereon.	166.40	\$89,610.50
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant reviewed and analyzed Counsel's memo on the environmental claim agreement.	0.80	\$356.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions.	5.70	\$2,631.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the April and May 2011 monthly fee statements.	7.70	\$2,802.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the March monthly results and Q1 results, prepared various analyses and prepared a report to the Committee thereon.	22.40	\$12,132.50
21. Research	During the Fee Application period, the Applicant prepared peer analysis for 3Q10 report to the Committee and prepared various market analyses for acquisition analysis.	12.90	\$3,115.50
<b>For the Period 6/1/2011 through 6/30/2011</b>		<b>215.90</b>	<b>\$110,647.50</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Detailed Time Description by Task Code**  
**For the Period 6/1/2011 through 6/30/2011**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
01. Acquisitions/Divestitures			
6/3/2011	J. Dolan	0.60	Reviewed confidentiality agreement from Counsel.
6/9/2011	E. Ordway	0.60	Read and analyzed data pertaining to potential investment acquisition.
6/9/2011	J. Dolan	2.60	Reviewed presentation for conference call and prepared general questions for Debtors.
6/9/2011	R. Frezza	1.90	Reviewed and analyzed reaction to Project Larch.
6/10/2011	S. Cunningham	1.90	Reviewed information regarding potential acquisition.
6/10/2011	J. Dolan	2.60	Prepared detailed information request related to potential acquisition.
6/10/2011	J. Dolan	0.90	Participated in discussion with Counsel re: potential acquisition issues.
6/10/2011	J. Dolan	1.80	Prepared initial summary of issues related to potential acquisition.
6/10/2011	J. Dolan	2.50	Prepared for and participated in call with Debtors and Blackstone re: potential acquisition.
6/10/2011	R. Frezza	2.50	Participated in discussions re: Project Larch with Counsel. Prepared and reviewed detailed request list.
6/13/2011	J. Dolan	2.90	Prepared initial summary of issues related to potential acquisition by the Debtors.
6/13/2011	R. Frezza	3.00	Reviewed and analyzed initial information re: Project Larch.
6/13/2011	R. Frezza	2.50	Continued review and analysis of initial information re: Project Larch.
6/13/2011	J. Dolan	3.30	Prepared analyses re: potential acquisition and impact on leverage.
6/13/2011	J. Dolan	0.90	Participated in discussion with team re: potential acquisition and financial impact.
6/14/2011	J. Dolan	3.70	Reviewed and analyzed CIM distributed by Debtors for Project Larch.
6/14/2011	J. Dolan	3.10	Prepared analyses based on financial data received to date for evaluating acquisition.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/14/2011	J. Dolan	1.60	Reviewed and analyzed exit financing database to assist in analysis of larger facility.
6/14/2011	R. Frezza	3.20	Reviewed and analyzed Larch CIM in detail in preparation for call with Company.
6/15/2011	R. Frezza	1.50	Conducted call with Blackstone to field initial questions on data received.
6/15/2011	J. Dolan	1.80	Prepared information request re: Project Larch and sent to Blackstone.
6/15/2011	R. Frezza	2.20	Continued to review and analyze Larch CIM in detail in preparation for call with Company.
6/16/2011	J. Dolan	2.40	Prepared for and participated in call with Debtors and Advisors re: Project Larch.
6/16/2011	J. Dolan	1.00	Reviewed presentation prior to call.
6/16/2011	J. Dolan	0.90	Participated in post call discussion with Counsel.
6/16/2011	J. Dolan	2.10	Prepared outline of analysis and report re: Project Larch.
6/17/2011	J. Dolan	2.20	Prepared expanded information request list subsequent to conference call.
6/17/2011	J. Dolan	1.10	Continued analysis of CIM.
6/20/2011	J. Dolan	2.40	Reviewed and analyzed comparable company valuations to assess the value of Project Larch.
6/20/2011	J. Dolan	1.70	Reviewed and analyzed presentation received from Debtors re: Project Eddy.
6/20/2011	S. Cunningham	3.5	Reviewed analyses regarding Project Larch.
6/20/2011	S. Cunningham	1.5	Continued to review Project Larch analysis.
6/20/2011	J. Dolan	1.10	Prepared for and participated in call with Counsel re: acquisition key points.
6/20/2011	J. Bloom	1.50	Created Invested Capital to EBITDA, Revenue and EBIT ratios for comparable companies.
6/20/2011	J. Dolan	0.90	Finalized request list and sent to Blackstone.
6/20/2011	J. Dolan	2.20	Prepared charts and tables for report to the Committee re: Project Larch.
6/20/2011	R. Frezza	2.20	Prepared follow up questions and sent to Blackstone.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/20/2011	R. Frezza	2.50	Reviewed and analyzed data received from Blackstone re: Larch. Conducted conference call with Counsel re: impression re: deal.
6/21/2011	R. Frezza	1.40	Reviewed and analyzed draft motion re: Project Larch.
6/21/2011	R. Frezza	2.50	Continued to review and discuss data re: Larch. Conducted conference call with Blackstone re: sources and uses.
6/21/2011	J. Dolan	3.10	Reviewed and analyzed motion filed under seal relating to Project Larch.
6/21/2011	E. Ordway	1.10	Prepared/edited report to Committee regarding potential acquisition.
6/21/2011	R. Frezza	1.10	Reviewed and analyzed company presentation re: Eddy. Conducted conference call with Blackstone re: basis and rationale for Project Eddy.
6/21/2011	J. Dolan	0.60	Reviewed and analyzed Counsel's memo summarizing transaction for Project Larch.
6/21/2011	J. Dolan	2.90	Prepared preliminary report to the Committee related to Project Larch.
6/21/2011	S. Cunningham	2.4	Reviewed Project Larch data.
6/21/2011	S. Cunningham	2.6	Continued to review Project Larch data and analysis.
6/21/2011	J. Dolan	1.20	Discussed and researched market growth rates to determine validity of projections.
6/22/2011	J. Dolan	2.30	Researched new money and high yield leverage multiples related to Project Larch.
6/22/2011	J. Dolan	3.40	Prepared report to the Committee re: Project Larch.
6/22/2011	R. Frezza	2.50	Reviewed and analyzed motion under seal re: Larch.
6/22/2011	R. Frezza	2.00	Continued review of motion under seal re: Project Larch.
6/23/2011	J. Dolan	1.30	Prepared work plan for Project Larch acquisition.
6/23/2011	R. Frezza	3.90	Prepared for and participated in conference call with E. Filon and Blackstone re: tax and cash repatriations issues related to Larch.
6/23/2011	J. Dolan	2.40	Reviewed second corrected Exhibit 12 of POR in connection with proforma financials after acquisition.
6/23/2011	J. Dolan	2.30	Prepared report to the Committee re: Project Larch.
6/23/2011	S. Cunningham	1.80	Reviewed information regarding Potential Acquisition.
6/23/2011	J. Dolan	1.40	Prepared for and participated in call with Tax Senior Management to discuss acquisition.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/23/2011	J. Bloom	1.50	Created EV to EBITDA, EBIT and revenue multiples for comparable transactions.
6/23/2011	J. Dolan	0.50	Discussed with Counsel re: preliminary views of the acquisition.
6/23/2011	J. Dolan	1.20	Reviewed and analyzed declarations filed re: acquisition.
6/23/2011	E. Ordway	0.70	Directed staff in analyzing industry data regarding new financing.
6/24/2011	R. Frezza	2.80	Reviewed and analyzed declarations and related additional documents re: Larch.
6/24/2011	J. Dolan	1.90	Prepared report to the Committee on Project Larch.
6/25/2011	J. Dolan	3.80	Prepared report to the Committee related to Project Larch.
6/25/2011	J. Dolan	2.90	Prepared various analyses of the proposed acquisition for report to the Committee.
6/26/2011	J. Dolan	3.30	Prepared report to the Committee including various analyses of the acquisition.
6/26/2011	J. Dolan	3.60	Prepared commentary to report on Project Larch.
6/27/2011	J. Dolan	2.90	Updated report based on changes and discussions internally.
6/27/2011	J. Dolan	3.20	Prepared analysis of multiples and comparable companies related to proposed acquisition.
6/27/2011	R. Frezza	2.90	Prepared detailed analyses and completed preliminary report re: Project Larch.
6/27/2011	R. Frezza	1.20	Issued draft of Project Larch report to Counsel.
6/28/2011	J. Dolan	1.50	Finalized report on proposed acquisition and distributed to Committee.
6/28/2011	J. Dolan	3.30	Prepared report to the Committee incorporating Counsel comments.
6/29/2011	J. Dolan	1.50	Reviewed analysis re: proposed acquisition.
6/29/2011	R. Frezza	3.50	Reviewed additional data received re: project Larch.
6/29/2011	E. Ordway	0.40	Reviewed data applicable to proposed acquisitions.
6/30/2011	J. Dolan	1.70	Prepared for and participated in call with Committee re: Project Larch.
6/30/2011	R. Frezza	3.10	Reviewed additional data received re: project Larch. Prepared for and participated in call with Committee.



<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
Subtotal		166.40	
03. Claims Analysis & Valuation			
6/9/2011	J. Dolan	0.80	Reviewed and analyzed Counsel's memo re; environmental claim agreement.
Subtotal		0.80	
04. Creditor Committee Matters			
6/1/2011	J. Dolan	3.10	Reviewed and analyzed Debtors' response to default interest issues.
6/6/2011	J. Dolan	1.20	Reviewed and analyzed recent docket submissions.
6/8/2011	E. Ordway	0.30	Call with a claimholder inquiring about case status and recent operating performance.
6/21/2011	J. Dolan	1.10	Reviewed and analyzed recent docket submissions.
Subtotal		5.70	
07. Fee Applications & Invoices			
6/6/2011	M. Viola	0.40	Prepared 4-2011 fee statement.
6/6/2011	E. Ordway	0.20	Prepared fee application.
6/6/2011	J. Dolan	1.50	Prepared 4-2011 fee statement.
6/7/2011	J. Dolan	1.00	Finalized and filed 4-2011 fee statement.
6/10/2011	P. Foose	1.30	Preparation of 5-2011 fee statement.
6/13/2011	J. Dolan	1.10	Prepared 5-2011 fee statement.
6/13/2011	E. Ordway	0.20	Prepared fee application.
6/17/2011	J. Dolan	0.80	Prepared 5-2011 fee statement.
6/17/2011	P. Foose	0.30	Preparation of 5-2011 fee statement.
6/23/2011	P. Foose	0.10	Preparation of 5-2011 fee statement.
6/27/2011	E. Ordway	0.30	Prepared fee applications.
6/28/2011	M. Viola	0.50	Prepared 5-2011 fee statement.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
Subtotal		7.70	
08. Financial Analysis - Schedules & Statements			
6/2/2011	J. Dolan	3.30	Continued to prepare 1Q11 results report to the Committee.
6/3/2011	E. Ordway	0.90	Prepared/edited Quarterly report to the Committee.
6/6/2011	J. Dolan	2.90	Prepared commentary for 1Q11 report to the Committee.
6/7/2011	J. Dolan	1.50	Reviewed final 1Q report to the Committee.
6/7/2011	S. Cunningham	2.10	Reviewed Q1 Financial Results.
6/8/2011	S. Cunningham	1.80	Reviewed Q1 Financial Results.
6/9/2011	J. Dolan	1.60	Reviewed and analyzed financial advisor data in 3-2011 statements and incorporated it into the report.
6/9/2011	J. Dolan	2.20	Finalized 1Q11 report to the Committee and distributed for internal review.
6/14/2011	J. Dolan	1.30	Prepared report to the Committee on 1Q11 results incorporating internal comments and distributed to Counsel for review.
6/14/2011	E. Ordway	0.40	Reviewed current peer group data and valuation multiples.
6/15/2011	J. Dolan	0.60	Updated 1Q11 report.
6/16/2011	J. Dolan	1.10	Reviewed final 1Q11 report incorporating Counsel's comments.
6/16/2011	R. Frezza	1.50	Reviewed 1Q11 report to Committee, discussed comments with Counsel and issued report.
6/16/2011	J. Dolan	0.60	Distributed 1Q11 report to the Committee.
6/17/2011	E. Ordway	0.60	Edit to final quarterly report to the Committee.
Subtotal		22.40	
21. Research			
6/20/2011	O. Freidzon	0.50	Reviewed market research on leverage for recent financing deals.
6/20/2011	J. Bloom	1.20	Researched companies in the specialty chemical and catalyst industry.
6/20/2011	J. Bloom	0.40	Reviewed report on global polyolefin catalysts and cross-referenced it to screening results.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/20/2011	J. Bloom	2.00	Reviewed the business descriptions of screening results for either inclusion or exclusion for a comparable companies set.
6/20/2011	J. Bloom	0.40	Ran Capital IQ screens for comparable companies.
6/21/2011	M. Desalvio	1.00	Confirmed Polyolefin growth rate projections.
6/21/2011	O. Freidzon	0.50	Researched chemical industry outlook.
6/23/2011	J. Bloom	0.60	Ran transaction screens for specialty chemical companies.
6/23/2011	O. Freidzon	2.00	Researched Specialty Chemicals M&A and provided recent financial information for proposed acquisition analysis.
6/23/2011	J. Bloom	1.80	Reviewed target's business description to determine if the company should be included in a comparable companies set.
6/24/2011	O. Freidzon	0.50	Researched high yield deals.
6/24/2011	C. Lister	2.00	Researched high yield deals.
Subtotal		12.90	
<b>Total Hours</b>		<b>215.90</b>	

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Expense Detail**  
**For the Period 6/1/2011 through 6/30/2011**

<b>Date</b>	<b>Professional</b>	<b>Detail</b>	<b>Amount</b>
Research			
6/7/2011	Capstone Expense	Pacer	\$8.40
Subtotal - Research			\$8.40
Telecom			
6/6/2011	Capstone Expense	June Telecom - Saddle Brook Office	\$248.34
Subtotal - Telecom			\$248.34
<b>For the Period 6/1/2011 through 6/30/2011</b>			<b>\$256.74</b>